

Carter Plantation Community Association Inc.
Financial Statements

As of September 30, 2024 and for the Month and
Nine Months Then Ended

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A P R O F E S S I O N A L A C C O U N T I N G C O R P O R A T I O N

To Management

Carter Plantation Community Association, Inc.
Springfield, Louisiana 70462

Management is responsible for the accompanying financial statements of Carter Plantation Community Association, Inc. (Homeowners Association), which comprise the balance sheet as of September 30, 2024 and the related statements of income for the month and nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information Profit & Loss Budget vs. Actual is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Carter Plantation Community Association, Inc.

Phil Hebert

Hebert Johnson & Associates, Inc.
A Professional Accounting Corporation
Ponchatoula, Louisiana

October 10, 2024

Carter Plantation Community Association, Inc.

Balance Sheet

As of September 30, 2024

	Sep 30, 24
ASSETS	
Current Assets	
Checking/Savings	
First Bank and Trust, #74994	83,422.07
Savings and Investments	
Certificate of Deposit # 59...	104,289.26
Total Savings and Investm...	104,289.26
Total Checking/Savings	187,711.33
Accounts Receivable	
11000 · Accounts Receivable	25,856.12
Total Accounts Receivable	25,856.12
Total Current Assets	213,567.45
Other Assets	
Utility Deposit	150.00
Total Other Assets	150.00
TOTAL ASSETS	213,717.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposit	12,500.00
Total Other Current Liabiliti...	12,500.00
Total Current Liabilities	12,500.00
Total Liabilities	12,500.00
Equity	
32000 · Unrestricted Net Ass...	118,306.77
Net Income	82,910.68
Total Equity	201,217.45
TOTAL LIABILITIES & EQUITY	213,717.45

Carter Plantation Community Association, Inc.
Statement of Income and Expenses
September 2024

	Sep 24	Jan - Sep 24
Ordinary Income/Expense		
Income		
Amenities	175.00	490.00
ARB Review Revenue	0.00	800.00
Home Owners Association Dues		
Home Owners Association Dues	0.00	270,824.86
Total Home Owners Association ...	0.00	270,824.86
Late Fee Income	0.00	2,442.04
Other Income	0.00	6.37
Total Income	175.00	274,563.27
Expense		
Capital Improvements		
Beautification	0.00	14,568.72
Capital Improv., Pool Renov	0.00	790.72
Capital Improvements, Signs	0.00	91.76
Pickleball Court	0.00	882.80
Total Capital Improvements	0.00	16,334.00
Fitness Center		
Cleaning	0.00	590.00
Equipment Lease	609.00	5,481.00
Maintenance and Repairs	180.00	468.00
Rent	0.00	7,950.00
Total Fitness Center	789.00	14,489.00
General & Administrative		
Accounting and CPA	375.00	4,225.00
Home Owners Software	0.00	2,344.65
Insurance	8,324.85	22,980.30
Interest Expense	0.00	1,394.22
Legal	52.00	2,036.28
Miscellaneous Administrative	0.00	334.01
Post Office Box	0.00	216.00
Postage and Mailing	0.00	204.80
Social Events	279.77	2,109.54
Total General & Administrative	9,031.62	35,844.80
Maintenance		
Landscape & Maintenance	1,425.00	14,563.76

Carter Plantation Community Association, Inc.
Statement of Income and Expenses
September 2024

	<u>Sep 24</u>	<u>Jan - Sep 24</u>
Total Maintenance	1,425.00	14,563.76
Pool Expense		
Lease	0.00	31,800.00
Pool Cleaning	1,630.75	10,582.74
Pool Furniture	0.00	790.72
Pool Repairs	0.00	1,867.50
Total Pool Expense	1,630.75	45,040.96
Security Services		
Security Cameras Utilities	1,165.60	4,222.30
Security Guard Shack Repairs	0.00	1,282.51
Security Monitoring	4,767.75	50,508.27
Security Supplies	0.00	10.90
Total Security Services	5,933.35	56,023.98
Utilities		
Electricity	683.05	5,615.03
Garbage	0.00	665.69
Internet	354.94	3,075.37
Total Utilities	1,037.99	9,356.09
Total Expense	19,847.71	191,652.59
Net Ordinary Income	-19,672.71	82,910.68
Net Income	<u>-19,672.71</u>	<u>82,910.68</u>

Supplementary Information

Carter Plantation Community Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2024

	Jan - Sep 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
Amenities	490.00		
ARB Review Revenue	800.00	2,000.00	40.0%
Home Owners Association Dues			
Home Owners Association Dues	270,824.86	265,000.00	102.2%
Total Home Owners Association Du...	270,824.86	265,000.00	102.2%
Late Fee Income	2,442.04	1,198.00	203.8%
Other Income	6.37		
Violations	0.00	510.00	0.0%
Total Income	274,563.27	268,708.00	102.2%
Expense			
ARB Review Fees	0.00	1,000.00	0.0%
Capital Improvements			
Beautification	14,568.72	12,000.00	121.4%
Capital Improv., Pool Renov	790.72	16,500.00	4.8%
Capital Improvements, Signs	91.76		
Pickleball Court	882.80	10,000.00	8.8%
Total Capital Improvements	16,334.00	38,500.00	42.4%
Fitness Center			
Cleaning	590.00	2,400.00	24.6%
Equipment Lease	5,481.00	7,308.00	75.0%
Maintenance and Repairs	468.00		
Rent	7,950.00	0.00	100.0%
Supplies	0.00	500.00	0.0%
Total Fitness Center	14,489.00	10,208.00	141.9%
General & Administrative			
Accounting and CPA	4,225.00	4,500.00	93.9%
Bank Charge	0.00	100.00	0.0%
Home Owners Software	2,344.65	1,620.00	144.7%
Insurance	22,980.30	23,674.00	97.1%
Interest Expense	1,394.22		
Legal	2,036.28	13,000.00	15.7%
Lien Filing Fee	0.00	1,110.00	0.0%
Miscellaneous Administrative	334.01		
Post Office Box	216.00		
Postage and Mailing	204.80	200.00	102.4%
Social Events	2,109.54	5,300.00	39.8%
Web Site IT Services	0.00	240.00	0.0%
Total General & Administrative	35,844.80	49,744.00	72.1%
Maintenance			
Christmas Lighting	0.00	1,000.00	0.0%
Exterior Maintenance	0.00	2,000.00	0.0%
Landscape & Maintenance	14,563.76	18,100.00	80.5%

Carter Plantation Community Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2024

	Jan - Sep 24	Budget	% of Budget
Total Maintenance	14,563.76	21,100.00	69.0%
Pool Expense			
Lease	31,800.00	39,750.00	80.0%
Pool Cleaning	10,582.74	10,800.00	98.0%
Pool Furniture	790.72		
Pool Repairs	1,867.50	1,580.00	118.2%
Total Pool Expense	45,040.96	52,130.00	86.4%
Security Services			
Security Cameras Utilities	4,222.30	1,537.00	274.7%
Security Guard Shack Repairs	1,282.51		
Security Monitoring	50,508.27	39,850.00	126.7%
Security Supplies	10.90		
Total Security Services	56,023.98	41,387.00	135.4%
Utilities			
Electricity	5,615.03	7,500.00	74.9%
Garbage	665.69	600.00	110.9%
Internet	3,075.37	3,252.00	94.6%
Total Utilities	9,356.09	11,352.00	82.4%
Total Expense	191,652.59	225,421.00	85.0%
Net Ordinary Income	82,910.68	43,287.00	191.5%
Net Income	82,910.68	43,287.00	191.5%